

## CPD Programme – New e-Learning Courses and Face-to-Face Seminars on Compliance and Corporate Finance

In 2017, the Institute will continue to launch new e-Learning courses under the “e-Series” for participants to gain fundamental knowledge of specific subjects. Face-to-face seminars (“F2F seminars”) with tailor-made contents will be organized for participants to acquire more in-depth knowledge on the same subjects. The speakers are local subject experts with many years of solid professional lecturing experience.

	e-Series <i>(Note 1)</i>		F2F seminars <i>(Note 2)</i>		
	Topic/ Programme code	CPD hours	Topic/ Programme code	CPD hours	Speakers
Course 1	<b>e-Series – Corporate Finance: IPO Assessment for Accountants from Non-Financial Aspect</b> (ESEREF00901)	1	<b>Pre-IPO Investment – Key Things to Consider</b> (SCPD17041201) Date: Wednesday, 12 April 2017 Time: 7:00 p.m. to 8:30 p.m.	1.5	<b>Ms. Wanda Suen</b> Partner, Hastings & Co.
Course 2	<b>e-Series – Corporate Finance: Understanding Bilateral Credit Facility Letter</b> (ESEREF01001)	1.5	<b>Negotiating Bilateral Credit Facility with Banks</b> (SCPD17042101) Date: Friday, 21 April 2017 Time: 7:00 p.m. to 8:30 p.m.	1.5	<b>Mr. Duncan Tang</b> Managing Director, iFinance (Asia) Limited
Course 3	<b>e-Series – Compliance: Troubles! How to be Handled by Listed Companies</b> (ESEREF01101)	1	<b>Daily Dealing with HKEx and SFC</b> (SCPD17051001) Date: Wednesday, 10 May 2017 Time: 7:00 p.m. to 8:30 p.m.	1.5	<b>Mr. Warren Lee</b> Founder and Managing Director, Yu Ming Investment Management Limited; Chairman, SHK Hong Kong Industries Limited
Course 4	<b>e-Series – Corporate Finance: Unveiling the Financial Gimmicks of Listed Companies in HK – Share Swap and Rights Issue</b> (ESEREF01201)	1.5	<b>Understanding Major Corporate Actions of Hong Kong Listed Companies</b> (SCPD17062101) Date: Wednesday, 21 June 2017 Time: 7:00 p.m. to 8:30 p.m.	1.5	<b>Mr. Duncan Tang</b> Managing Director, iFinance (Asia) Limited

**Note 1.** The e-Series e-Learning courses can be enrolled on a stand-alone basis. Click [here](#) for details.

**Note 2.** Persons who are interested in enrolling in the F2F seminar are required to enrol in the respective e-Series e-Learning course which provides foundation knowledge of the subject matter.





<b>Language</b>	Cantonese		
<b>Venue (for F2F seminars)</b>	Hong Kong Institute of CPAs, 27/F., Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong		
<b>Fee# (for each)</b>		<u>Course 1 and Course 3</u>	<u>Course 2 and Course 4</u>
	HKICPA member/ student:	HK\$290	HK\$360
	IA/ HKIAAT member/ student:	HK\$290	HK\$360
	Non-member:	HK\$530	HK\$635
	<i>*After a one-off special discount of HK\$20.</i>		
<b>Competency*</b>	Corporate finance, Corporate governance		
<b>Rating*</b>	e-Series:      Foundation level		
	F2F seminars: Mastery level		

\* Please refer to the [Institute's online CPD Learning Resource Centre](#) for descriptions of competency and rating.

## About the programme

### Course 1

<b>e-Series</b>	<b>F2F seminar</b>
 <p><b>IPO Assessment for Accountants from Non-Financial Aspect</b> (ESEREF00901)</p> <p>This e-Series course highlights the following considerations for IPO assessment:</p> <ul style="list-style-type: none"> <li>• Satisfied ownership continuity?</li> <li>• Satisfied management continuity?</li> <li>• Any reliance on supplier/ customer issue?</li> <li>• Any non-compliance?</li> <li>• Any special circumstances e.g. litigation?</li> </ul>	 <p><b>Pre-IPO Investment – Key Things to Consider</b> (SCPD17041201)</p> <p>Topics include:</p> <ul style="list-style-type: none"> <li>• Overview of suitability for listing</li> <li>• Overview of the 7 characteristics of shell companies</li> <li>• Discussion on the common Pre-IPO investment structure and rights</li> </ul> <p>After joining this seminar, participants will be able to understand how to assess whether it is worthwhile to invest in a company which plans to go listing.</p> <p>Participants:</p> <ul style="list-style-type: none"> <li>• CFOs; Company secretaries; Directors and professional advisers of listed issuers; and anyone interested in knowing more about pre-IPO investment</li> </ul>



## About the programme

### Course 2

#### e-Series



#### **Understanding Bilateral Credit Facility Letter**

(ESEREF01001)

This e-Series course covers:

- Introduction of bilateral credit facility
- Credit appetite from banker's perspectives
- Review of major types of banking facilities offered to corporates
- Variables in setting terms and conditions for loan facilities
- Review of major covenants and collateral package acceptable to bank lenders

#### F2F seminar



#### **Negotiating Bilateral Credit Facility with Banks**

(SCPD17042101)

Topics include:

- Practical analysis of various key terms of bilateral banking facilities and their implications
- How do the banks determine their pricing?
- What are the various kinds of protective clause and securities package?
- Case study

After joining this seminar, participants will be able to:

- Understand the latest lending appetite of bank lenders
- Manage the bilateral banking relationship with bank lenders more effectively
- Bridge the knowledge gap in understanding the pricing, protective clause and security package offered by the bank lenders

Participants:

- Accountants and finance professionals who want to bridge their knowledge gap in negotiating terms of bilateral banking facilities with bank lenders

## About the programme

### Course 3

#### e-Series



#### **Troubles! How to be Handled by Listed Companies**

(ESEREF01101)

This e-Series course covers tips for handling:

- Press speculation
- Enquiries from regulators
- Complaints
- Internal unrest
- Hostile takeover

#### F2F seminar



#### **Daily Dealing with HKEx and SFC**

(SCPD17051001)

With regulators trending towards tightening rules and codes, practicing published or internal guidelines more stringently, advancing regulatory preference more rigorously, issuers and even experienced practitioners are sometimes confused when dealing with the Stock Exchange (HKEx) and the Securities and Futures Commission (SFC), particularly when asked not to proceed with a transaction apparently permissible, or at least not prohibited, by the Listing Rules or the Takeovers Code. At times, inconsistency in application of rules or code may occur, or be perceived. Some issuers would choose simply to heed the orders of HKEx and the SFC, no matter right or wrong.

How should issuers and practitioners deal with such situations?

Topics include:

- Presentation of difficult situations in the issuance of warrants, convertible securities, listing review, trading halt, spin-offs, etc., governed by the Listing Rules, and how to handle them;
- Analysis of challenging situations in rebuttal of concert parties relationship, appointment of independent financial adviser, disclosure of borderline information in offer documents, re-opening a closed offer, etc., governed by the Takeovers Code; and
- Interaction with participants to encourage their sharing of one or two interesting situations and demonstrate how they could have been handled otherwise.

After joining this seminar, participants will be able to apply a practical approach to seemingly hapless situations, so that they could differentiate between situations where they should push for what they genuinely believe is right, and where they should simply oblige.

Participants:

- CFOs; Company secretaries; Directors and professional advisers of listed issuers; and anyone interested in knowing how to crack difficult cases related to listed companies

## About the programme

### Course 4

#### e-Series



#### **Unveiling the Financial Gimmicks of Listed Companies in HK – Share Swap and Rights Issue**

(ESEREF01201)

This e-Series course introduces:

- What is a share swap?
- What is a rights issue?
- What is/are the possible motive(s) behind the combined corporate actions?
- How to determine the share swap ratio and its consideration?
- How to determine the subscription price in the rights issue?

#### F2F seminar



#### **Understanding Major Corporate Actions of Hong Kong Listed Companies**

(SCPD17062101)

Topics include:

Reviewing of major capital restructuring activities of Hong Kong listed companies and their implications:

- Capital reduction (削)
- Share consolidation (合)
- Share split (拆)
- Right issue (供)
- Bonus issue (送)

After joining this seminar, participants will be able to:

- Understand the key structures of major corporate actions of Hong Kong listed companies
- Bridge the knowledge gap and help finance professionals to evaluate the number games behind various capital restructuring scheme
- Unveil the rationale(s) behind these actions and their implications

Participants:

- Accountants and finance professionals who want to bridge their knowledge gap in understanding the major corporate actions of Hong Kong listed companies and their implications



## About the speakers

**Ms. Wanda Suen**, Partner, Hastings & Co.

Ms. Suen is an experienced corporate finance lawyer. She was qualified as a solicitor in Hong Kong in 2001. She joined Hastings & Co. in 2003 and became a partner in 2011. Prior to joining Hastings & Co., Ms. Suen has worked in the Listing Division of the Hong Kong Stock Exchange from 2001 to 2003.

Ms. Suen focuses her practice on corporate finance, regulatory compliance and general commercial work. She has extensive experience in handling IPO, compliance matters and advising on shareholders' dispute.

**Mr. Duncan Tang**, Managing Director, iFinance (Asia) Limited

Mr. Tang has over 20 years of professional experience in corporate financing, credit and product risk analysis at various major US and European international banks, including Merrill Lynch, UBS, RBS and BNP Paribas. He is currently the Managing Director of iFinance (Asia) Limited and previously a Vice President-Finance of a Hong Kong listed company.

Mr. Tang also has ample training experience at various professional institutes, international banks and investment banks. He is also an author of an investment book published in Hong Kong.

**Mr. Warren Lee**, Founder and Managing Director, Yu Ming Investment Management Limited; Chairman, SHK Hong Kong Industries Limited

Mr. Lee, aged 53, is the founder and the managing director of Yu Ming Investment Management Limited (Yu Ming) and the Chairman of SHK Hong Kong Industries Limited (SHK). He has been a director of Yu Ming since August 1996, and worked for Sun Hung Kai International Limited between 1992 and 1997, and ABN Amro Bank N.V. between 1988 and 1992. He joined SHK as a manager in July 1992 and became its Chairman in March 2009.

Mr. Lee is licensed to carry out type 1, 4, 6 and 9 regulated activities under the Securities and Futures Ordinance, and is active in advising corporate finance transactions involving Hong Kong listed companies. He has advised well over 300 corporate finance transactions since 1992, some of which are complex and difficult and some even controversial, with a few leading to the change of the Takeovers Code.

Mr. Lee graduated with a Bachelor of Science Degree from The University of East Anglia in England in 1986 and obtained a distinction in Master of Science Degree from The City University Business School in London in 1988.



**HKICPA Event Enrolment Form**  
**CPD Programme – New e-Learning Courses and Face-to-Face Seminars on Compliance and Corporate Finance**

Finance & Operations Department,  
 Hong Kong Institute of CPAs,  
**37/F, Wu Chung House, 213 Queen's Road East, Hong Kong**

**To confirm your CPD booking,  
 just log on to "MyCPA" at  
<http://www.hkicpa.org.hk>**

Payment & Enrolment Status Enquiry: 2287 7381  
 e-mail: [finance@hkicpa.org.hk](mailto:finance@hkicpa.org.hk)  
 Fax : 2893 9853

Course Information Enquiry:  
 2287 7386 / 2287 7253  
 e-mail: [cpd@hkicpa.org.hk](mailto:cpd@hkicpa.org.hk)

**FOR OFFICE USE**

**Deadline: 7 working days before the date of the programme**

**Please tick the appropriate box:**

	HKICPA/ IA/ HKIAAT member or student	Non-member
Course 1: ESEREF00901 and SCPD17041201	HK\$290 <input type="checkbox"/>	HK\$530 <input type="checkbox"/>
Course 2: ESEREF01001 and SCPD17042101	HK\$360 <input type="checkbox"/>	HK\$635 <input type="checkbox"/>
Course 3: ESEREF01101 and SCPD17051001	HK\$290 <input type="checkbox"/>	HK\$530 <input type="checkbox"/>
Course 4: ESEREF01201 and SCPD17062101	HK\$360 <input type="checkbox"/>	HK\$635 <input type="checkbox"/>

**Personal Information**

Name: (Mr./Mrs./Ms.) HKICPA membership no.: \_\_\_\_\_  
 Organization: \_\_\_\_\_ Position held: \_\_\_\_\_  
 Tel no: \_\_\_\_\_ Fax no.: \_\_\_\_\_ Email address: \_\_\_\_\_

Contact information is used solely for communication of this particular event, without update to your member profile.

**Payment Method (Please tick the appropriate box)**

<input type="checkbox"/> Cheque (no. _____) payable to "Hong Kong Institute of Certified Public Accountants" or "HKICPA" <sup>(7)</sup>												
<input type="checkbox"/> BOC HKICPA VISA <input type="checkbox"/> BOC HKICPA UnionPay card <input type="checkbox"/> Other VISA / MasterCard												
Card Number:												Card Expiry Date (MM/YY):
Cardholder's Name (block letters):						Cardholder's Signature:					Date:	
Payment receipt will be sent to your email address provided above once the payment is confirmed.												

- Notes:**
- Membership Status: **NP** = Non-Practising, **P** = Practising, **IA** = International Affiliate, **S** = Student, **HKIAAT** = HKIAAT Student or Member, **GAA** = GAA Passport holder, **NM** = Non-Member.
  - Confirmation of enrolment will be sent to you via email. You can check your enrolment status at "MyCPA" at [www.hkicpa.org.hk](http://www.hkicpa.org.hk). Unsuccessful enrolment will be notified with full refund.
  - NO ADMISSION TICKET will be issued. Please bring your HKICPA membership card or confirmation email for admission purpose.
  - All applications are on a first-come-first-served basis.
  - Application by fax will ONLY be accepted when payment is made by credit card. Cash is strictly not accepted. Please ensure all the particulars relating to payment are completed, otherwise the application cannot be processed. There is NO need to send in the enrolment form again if it has already been faxed to the Institute.
  - For credit card payment, the card should be valid with expiry date at least 1 month from the date of event.
  - Please issue SEPARATE CHEQUE for each event.
  - In normal circumstances, the event fee is non-refundable or non-transferrable upon receipt of payment by HKICPA. Should the event be cancelled or postponed due to unforeseen circumstances, refund will be made according to your payment method. For credit card payment, refund will be made directly to your credit card account. For cheque payment, refund will be mailed to your correspondence address.
  - All scheduled events will be cancelled and postponed to a date to be announced in the event of typhoon signal no. 8 or above or if a Black Rainstorm warning is hoisted. For details of bad weather arrangement for CPD programmes, please refer to the Institute's homepage.
  - The Institute reserves the right to change the venue, date, speaker or to cancel the event due to unforeseen circumstances.
  - No unauthorized audio or video recording is allowed at CPD events.

**Personal Data:** Your personal data collected from the enrolment process and administration of courses/events/activities will be used for the purpose of the administration of the course on which you are enrolled. Such data collected may be accessible by the Institute's officers, persons or committees processing the application and related matters. In addition, the Institute may use the collected data for statistical research and analysis. The Institute intends to use the personal data of your name, email address and correspondence address to inform you, where relevant, of members' benefits, goods, services, facilities and events organized or provided by the Institute or other organizations. Members and registered students may opt out of receiving such materials at any time by logging in via the following link <https://www.hkicpa.org.hk/en/members-area/comm-preference/>. Non-members may opt out of receiving such materials at any time by sending an email to the Institute at [privacyofficer@hkicpa.org.hk](mailto:privacyofficer@hkicpa.org.hk) or a letter to the Institute's privacy officer. For more information about the privacy policy of the Institute, please go to <http://www.hkicpa.org.hk/en/service-tools/privacy-policy/>.

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